

Message Text

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ACTION EA-09

INFO OCT-01 EUR-12 ISO-00 PM-04 NSC-05 SP-02 SS-15 CIAE-00

DODE-00 INR-07 NSAE-00 PA-01 USIA-06 PRS-01 SAJ-01

EB-07 COME-00 TRSE-00 OMB-01 FRB-03 L-03 /078 W

-----201553Z 112619 /43

R 201050Z JAN 77

FM AMEMBASSY BONN

TO SECSTATE WASHDC 4866

INFO AMEMBASSY SEOUL

AMEMBASSY TOKYO

AMEMBASSY LONDON

AMEMBASSY PARIS

AMEMBASSY VIENNA

AMEMBASSY STOCKHOLM

USLO PEKING

AMCONSUL HONG KONG

C O N F I D E N T I A L BONN 01140

E.O. 11652: GDS

TAGS: EEWT, EFIN

SUBJECT: NORTH KOREAN DEBT

REF: PEKING 121

1. IN DISCUSSION WITH DIRECTOR OF ECONMIN OFFICE FOR DEBT RESCHEDULING (GEHRING), EMBOFFS LEARNED THAT NORTH KOREAN DELEGATION VISITED FRANKFURT TO DISCUSS DEBT RESCHEDULING WITH DRESDNER AND WESTDEUTSCHE LANDESBANK OFFICIALS. THESE OFFICIALS REFERRED THE NORTH KOREANS TO FEDERAL GOVERNMENT (FOREIGN OFFICE) OFFICIALS WHO, TOGETHER WITH GEHRING, DECLINED TO MEET WITH THE DPRK REPRESENTATIVES. GEHRING TOLD US THAT THE BANK LOANS ARE NOT GUARANTEED SO THAT THE FEDERAL GOVERNMENT HAS NO OFFICIAL INTEREST IN THE MATTER. FURTHERMORE, GEHRING STATED PRIVATELY THAT DEBT
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RESCHEDULING SHOULD BE AN EXERCISE TO ASSIST "FRIENDLY" TRADING PARTNERS TO OVERCOME TEMPORARY FINANCIAL DIFFICULTIES. WE ARE NOT YET INFORMED OF THE CONTENTS OF THE BANK DISCUSSIONS WITH THE DPRK.

2. GEHRING ALSO REPORTED THAT THE NORTH KOREANS WERE IN VIENNA TO DISCUSS DEBT RESCHEDULING WITH THE

AUSTRIAN GOVERNMENT. ACCORDING TO GEHRING'S REPORTS, THE NORTH KOREANS WERE ATTEMPTING TO RESCHEDULE THEIR ALREADY RESCHEDULED DEBTS WHICH ARE COMING DUE THIS YEAR. HE BELIEVES THAT AGREEMENT WAS REACHED BUT COULD NOT PROVIDE US WITH ANY DETAILS. (COMMENT: WE ARE NOT SURE IF INTEREST RATE REPORTED IN REFTEL APPLIES TO THE INITIAL AUSTRIAN RESCHEDULING OR TO THE MOST RECENT ONE. END COMMENT)

3. ECONOMIC RELATIONS WITH THE DPRK REMAIN IN LIMBO. HERMES REFUSES TO GUARANTEE EXPORT CREDITS, ALL BANK SOURCES OF FUNDS HAVE DRIED UP, AND TRADE HAS DECLINED BY 31 PERCENT.
STOESSEL

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: AGREEMENTS, GOVERNMENT DEBTS, DEBT REPAYMENTS, MEETINGS
Control Number: n/a
Copy: SINGLE
Sent Date: 20-Jan-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 22 May 2009
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1977BONN01140
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: GS
Errors: N/A
Expiration:
Film Number: D770021-0990
Format: TEL
From: BONN
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1977/newtext/t19770134/aaaabdqw.tel
Line Count: 76
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Office: ACTION EA
Original Classification: CONFIDENTIAL
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: CONFIDENTIAL
Previous Handling Restrictions: n/a
Reference: 77 PEKING 121
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 11-Jan-2005 12:00:00 am
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 3551982
Secure: OPEN
Status: NATIVE
Subject: NORTH KOREAN DEBT
TAGS: EEWT, EFIN, KN, GE
To: STATE
Type: TE
vdkgvwkey: odb://SAS/SAS.dbo.SAS_Docs/47f707d4-c288-dd11-92da-001cc4696bcc
Review Markings:
Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
22 May 2009
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 22 May 2009